

GODFREY & KAHN, S.C.
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Katherine Stadler

Attorneys for the Fee Examiner

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

| | | |
|--|----------|-------------------------------|
| In re | X | Chapter 11 |
| | : | |
| CELSIUS NETWORK, LLC, et al.,¹ | : | Case No. 22-10964 (MG) |
| | : | |
| Debtors. | : | (Jointly Administered) |
| | X | |

**NINTH MONTHLY FEE STATEMENT OF SONTCHI, LLC² FOR COMPENSATION
FOR SERVICES AND REIMBURSEMENT OF EXPENSES AS COURT-APPOINTED
INDEPENDENT FEE EXAMINER,
FOR THE PERIOD FROM JUNE 1, 2023 THROUGH JUNE 30, 2023**

| | | |
|---|---|-----------------|
| Name of Applicant: | Sontchi, LLC | |
| Applicant's Role in Case: | Independent Fee Examiner | |
| Date Order of Employment Signed | October 20, 2022 [Docket No. 1151] | |
| Time Period Covered by This Statement: | June 1, 2023 to June 30, 2023 | |
| | Fees | Expenses |
| Invoice #164 | \$12,150.00 | n/a |
| Holdback (20% of Fees): | (\$2,430.00) | n/a |
| Amount Requested: | \$9,720.00 | n/a |
| This is a(n): | <input checked="" type="checkbox"/> Monthly Fee Statement <input type="checkbox"/> Interim Application <input type="checkbox"/> Final Application | |

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

² The Fee Examiner's affiliation with DelawareADR, LLC concluded on May 31, 2023. Effective June 1, 2023, the Fee Examiner conducts his alternative dispute resolution practice solely through Sontchi, LLC.

Pursuant to sections 327, 330, and 331 of title 11 of the United States Code, Rule 2016 of the Federal Rules of Bankruptcy Procedure, Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York, the *Amended Order Appointing Independent Fee Examiner and Establishing Related Procedures for the Review of Fee Applications of Retained Professionals*, dated December 19, 2022 [Docket No. 1746], and the *First Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief*, dated December 19, 2022 [Docket No. 1745] (the “Interim Compensation Order”), Sontchi, LLC (the “Fee Examiner”) hereby submits this *Ninth Monthly Fee Statement of Sontchi, LLC for Compensation for Services and Reimbursement of Expenses as Court-Appointed Independent Fee Examiner for the Period From June 1, 2023 Through June 30, 2023* (the “Fee Statement”).

Specifically, the Fee Examiner seeks the provisional allowance of monthly compensation in the amount of \$9,720.00, which is equal to 80% of the total amount of reasonable compensation for actual, necessary services that the Fee Examiner incurred during the Fee Period.

Itemization of Services Rendered and Disbursements Incurred

1. Attached hereto as **Exhibit A** is Sontchi, LLC Invoice No. 10, showing the number of hours (8.1) expended and fees incurred by the Fee Examiner during the Fee Period. As reflected in **Exhibit A**, the Fee Examiner incurred \$12,150.00 in fees during the Fee Period and seeks provisional reimbursement for 80% of such fees, or \$9,720.00.

2. The Fee Examiner’s hourly billing rate is \$1,500.00, and the Fee Examiner is the only professional requesting fees herein.

Notice

3. The Fee Examiner will provide notice of this Fee Statement in accordance with the Interim Compensation Order. No other or further notice need be given.

WHEREFORE, Sontchi, LLC, respectfully requests the provisional allowance of \$9,720.00 for the reasonable and necessary Fee Examiner services rendered during the Fee Period, which is equal to 80% of the total amount of compensation sought for reasonable and necessary Fee Examiner services rendered during the Fee Period.

Dated: July 24, 2023.

GODFREY & KAHN, S.C.
Counsel for Fee Examiner

By /s/ Katherine Stadler
Katherine Stadler (NYSB #4938064)
One East Main Street, Suite 500
Madison, WI 53703
Telephone: (608) 297-3911
E-mail: kstadler@gklaw.com

EXHIBIT A



Sontchi, LLC



11 Tobin Court
Hockessin, DE 19707
Phone: +1 302 562 6360
Email: Sontchi@SontchiLLC.com

INVOICE

Invoice # 10
Date: 07/03/2023
Due On: 08/02/2023

Katherine Stadler
Godfrey & Kahn, One East Main Street Suite 500
Madison, WI 53703-3300

1200-000-CSS

In re: Celsius

| Type | Date | Notes | Quantity | Rate | Total |
|---------|------------|--|----------|--------------|--------------------|
| Service | 06/26/2023 | Preparation for meeting re 2nd interim fee applications (2.0); attendance at meeting re same (1.1) | 3.10 | \$1,500.00 | \$4,650.00 |
| Service | 06/28/2023 | Attendance at hearing re interim fee application (2.5); teleconference w K. Stadler re Jenner fee application (0.4); email correspondence re same (0.1) | 3.00 | \$1,500.00 | \$4,500.00 |
| Service | 06/29/2023 | Review of corrected interim fee application (0.3); email correspondence re same (0.1); email correspondence re Jenner fee apps (0.1) | 0.50 | \$1,500.00 | \$750.00 |
| Service | 06/30/2023 | Preparation for and attendance at teleconference re Kirkland 2nd interim fee application (1.3); teleconference w K. Stadler and M. Hancock re same (0.2) | 1.50 | \$1,500.00 | \$2,250.00 |
| | | | | Total | \$12,150.00 |

Detailed Statement of Account

Current Invoice

| Invoice Number | Due On | Amount Due | Payments Received | Balance Due |
|----------------|------------|-------------|---------------------|-------------|
| 10 | 08/02/2023 | \$12,150.00 | \$0.00 | \$12,150.00 |
| | | | Outstanding Balance | \$12,150.00 |

Total Amount Outstanding \$12,150.00

Please make all amounts payable to: Sontchi, LLC

ACH Bank Information:

WSFS Bank
500 Delaware Avenue
Wilmington, DE 19801

Bank Routing Number: [REDACTED] 0102
Bank Account Number: [REDACTED] 9855
Bank Account Type: Checking

Payment is due upon receipt.
Interest at the rate of 1% per month will be charged on any unpaid invoice over 30 days past due.

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Facsimile: (608) 257-0609

Katherine Stadler

Attorneys for the Fee Examiner

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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| In re | : | Chapter 11 |
| | : | |
| CELSIUS NETWORK, LLC, <i>et al.</i>,³ | : | Case No. 22-10964 (MG) |
| | : | |
| Debtors. | : | (Jointly Administered) |
| ----- | X | |

**AFFIDAVIT OF SERVICE OF NINTH MONTHLY FEE STATEMENT OF SONTCHI,
LLC FOR COMPENSATION FOR SERVICES AND REIMBURSEMENT OF
EXPENSES AS COURT-APPOINTED INDEPENDENT FEE EXAMINER, FOR THE
PERIOD FROM JUNE 1, 2023 THROUGH JUNE 30, 2023**

I, Katherine Stadler, under penalty of perjury declare as follows, that on July 24, 2023, at my direction and under my supervision, employees of Godfrey & Kahn, S.C. served a copy of the following documents upon the individuals registered to receive electronic notices via the Court's ECF noticing system, via email to those identified on the **Core 2002 list as of June 5, 2023** and via first-class mail to the parties with no known email listed.

³The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

- *NINTH MONTHLY FEE STATEMENT OF SONTCHI, LLC FOR
COMPENSATION FOR SERVICES AND REIMBURSEMENT OF EXPENSES AS
COURT-APPOINTED INDEPENDENT FEE EXAMINER, FOR THE PERIOD
FROM JUNE 1, 2023 THROUGH JUNE 30, 2023*

Dated: July 24, 2023.

By /s/ Katherine Stadler
Katherine Stadler

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